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TRANSACTION REPORT

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FACSIMILE COVER SHEET

DATE: OCTOBER 23, 1997

NUMBER OF PAGES INCLUDING THIS COVER SHEET: 8

TO: CHARLES S. SEARLE
SENIOR VICE PRESIDENT
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FROM: WAYNE HEDBERG

Minerals Reclamation and Development Program

PHONE: (801) 538-5291

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SUBJECT: LETTER OF CREDIT REDUCTION
USMX OF UTAH, INC. (# A-5380)

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